

Message Text

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63

ACTION ARA-17

INFO OCT-01 ADP-00 CIAE-00 DODE-00 PM-07 H-02 INR-10 L-03

NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15 USIA-12 EB-11

COME-00 SEC-03 OMB-01 TRSE-00 RSR-01 /098 W

----- 080333

R 281557 Z JUN 73

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 4412

LIMITED OFFICIAL USE SAN JOSE 2325

E. O. 11652: N/ A

TAGS: EFIN, PGOV, CR

SUBJ: INFORMATION ON SECURITIES MANAGEMENT

REF: SULLIVAN/ JOHNSON LETTER 6/13/73

1. THE COSTA RICAN LEGISLATIVE ASSEMBLY DEPUTY WHO PROPOSED RECENT LEGISLATION THAT WOULD ELIMINATE " BEARER SHARES" IN COSTA RICA WAS HIGHLY APPRECIATIVE OF THE MATERIAL YOU OBTAINED FROM SEC AND FORWARDED TO THE EMBASSY UNDER REFERENCED LETTER. HE ASKED IF THE EMBASSY COULD OBTAIN FROM THE DEPARTMENT PERTINENT STATE SECURITIES REGULATIONS WHICH DEAL DIRECTLY WITH CORPORATE SHARES FROM TWO OR THREE DIFFERENT STATES.

2. THE LIGISLATION WHICH THIS DEPUTY HAS PROPOSED NOT ONLY SEEKS TO REGULATE SECURITIES, BUT ALSO HAS A PROVISION THAT WOULD REQUIRE FOREIGN CORPORATIONS REGISTERED IN COSTA RICA TO HAVE 33 PERCENT COSTA RICAN PARTICIPATION. THE DEPUTY POINTED OUT IN CONVERSATION WITH THE EMBASSY THAT THIS PROVISION IN THE BILL IS ONLY FOR PURPOSES OF NEGOTIATION, AND HE FULLY INTENDS THAT IT BE ELIMINATED IN COMMITTEE.

3. ANYTHING THE DPEARTMENT CAN DO ON AN URGENT BASIS TO OBTAIN STATE SECURITIES REGULATIONS WILL BE APPRECIATED. THE LEGISLATION, ACCORDING TO THIS DEPUTY, WILL BE DEBATED ON THE LIMITED OFFICIAL USE

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FLOOR IN ABOUT TWO WEEKS AND HE WOULD LIKE TO HAVE SOME
PERTINENT US REFERENCES BEFORE THAT TIME.
VAKY

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JUN 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SAN JOSE
Handling Restrictions: n/a
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Legacy Key: link1973/newtext/t19730630/aaaajqbm.tel
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Event:
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30 JUN 2005

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